

Choose Columbia

Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Executive Committee
Wednesday, June 17, 2020
One Hudson City Centre, Suite 301
Hudson, NY 12534
Via Conference Call

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Executive Committee held via conference call due to the COVID-19 pandemic on June 17, 2020. The meeting was called to order at 8:36am by David Fingar, Chair.

Attendee Name	Title	Status	Arrived
David Fingar	Chair	Present	
James Calvin	Vice-Chair	Present	
John Lee	Treasurer	Present	
Sarah Sterling	Secretary	Present	
Richard Cummings	Committee Member	Present	
Andrew Howard, Esq	CEDC Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Excused	
Kayla Duntz	Intern	Excused	
Katherine Higgins	Consultant	Excused	

Minutes:

Mr. Calvin made a motion, seconded by Mr. Cummings to approve the minutes of the April 16, 2020 meeting. Carried.

CEDC COVID-19 Response Update:

Mr. Tucker stated the staff was 50% back in the office on a rotating schedule. He anticipated the building would open for visitors in the next two weeks or so. He stated CEDC continued to work with the Columbia County and the Chamber of Commerce on the Columbia Comeback project. He informed the Committee the next meeting of the Committee would be June 22 at 1:00pm. He stated seven focus group meetings had been held to date.

Business Continuity Fund:

Mr. Tucker stated CEDC had worked with the Berkshire Taconic Foundation to distribute \$250,000 in grant funds to 102 businesses in 15 of the 18 towns in the County. He noted independent donors had contributed to funds in the towns of Germantown and Chatham which would be distributed to businesses in those localities. He stated CEDC was acting as the fiscal agent for these funds.

Hudson Business Coalition Bond Program:

Mr. Tucker stated \$25,000 had been raised through a bond program in the city of Hudson. He explained bonds would be sold to individuals, who would use them to purchase merchandise at Hudson establishments. Half of the face value would be reimbursed to the establishment where the purchase had been made, and half would be given to the relief fund for Hudson merchants.

COVID Related Programs:

Mr. Tucker stated the City of Hudson Tourism Board had launched a program which would provide funding to project applications promoting Hudson and Hudson businesses. They had requested CEDC donate \$5,000 to the program. He noted he would be requesting approval from the CEDC board.

Spark of Hudson:

Mr. Tucker stated CEDC was participating in a pilot program that would close parts of Warren Street to allow for expanded outdoors dining.

City of Hudson Microenterprise Fund:

Mr. Tucker stated the City of Hudson had asked for assistance in applying for a Community Development Block Grant to assist city businesses with microenterprise loans.

Rapid Response Loan Program:

Ms. Lane stated she had received nine applications for the program, three loans had closed, two loans were pending, two were in progress and two were on hold waiting for more information.

Loan Portfolio:

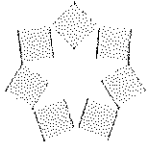
Ms. Lane stated Abraxas Tacos had paid their loan in full. Miracle Springs had notified her a check was in the mail paying their loan in full. She stated she had been contacted by Angelo's that he was leasing space in his building and had asked to renegotiate the terms of his loan. She stated she was receiving requests for technical assistance from new and existing businesses. Mr. Tucker stated he would begin to analyze the existing portfolio to ascertain risk.

Other Business:

Mr. Tucker reminded the Committee there was a Workforce and Education Committee meeting later in the week. He stated Career Jam would not be done, but the contractors for that program would be utilized on other workforce initiatives. He stated the Leadership program would take place in a virtual format.

Mr. Tucker stated he would like to use some of the hours CEDC had paid the Career Jam team on an Arts and Cultural Business educational content project.

Ms. Sterling made a motion, seconded by Mr. Lee to enter into Executive Session under NYS Public Officers Law, Article 7, Section 105(f) to discuss a personnel matter. Carried. Executive Session was entered into at 9:00am.



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Mr. Calvin made a motion to exit Executive Session, seconded by Mr. Cummings. Carried. Executive Session was exited at 9:08am.

Mr. Lee made a motion, seconded by Mr. Calvin to recommend to the full board a salary increase for Mike of 3% effective immediately, and an extension of Mike's contract for one additional year with the 3% increase. Carried.

With no further business or public comments, Ms. Sterling made a motion, seconded by Mr. Cummings to adjourn the meeting. The meeting adjourned at 9:13am.

Respectfully submitted by Lisa Drabusfuk,